with it as on 31.12.1994. The break-up of these cases is as under:

1. Reference registered	1639
2. Dismissed as non-maintainable	345
3. Rehabilitation schemes approved/sanctioned	469
4. Winding up recommended	355
5. Others	1/2
6. Decisions taken (total of 2 to 5)	1181
7. Pending at various stages	458

BIFR has reported that the time taken for disposal of cases is steadily coming down. While the average time taken for disposal of cases registered with BIFR during 1987 to 1991 was 739 days, the average time taken for disposal of cases registered during 1992 and 1993 was 457 days and 196 days respectively. For the year 1994, the average time taken for cases already disposed of was 105 days.

Network of rural Financial Institutions

212. DR. NAUNIHAL SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that India has created a network of Rural Financial Institutions (RFIs) so as to reduce endemic poverty; if so, the details thereof;

(b) whether it is also a fact that India has not been able to replicate the success of other countries in creating RFIs to make them either self-sustaining or actually competent in meeting the needs of the rural poor;

(c) if so, the reasons therefor; and

(d) what steps are being taken by Government to improve the service of these banks to attain the goals?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (c) Under the multi-agency approach to rural lending, a network of cooperatives, rural branches of commercial banks and Regional Rural Banks (RRBs) cater to the credit needs of the rural areas. The details of such agencies are as under:—

	No. of institutions (End June, 1993)
1. *Cooperatives :*	
State Cooperative Banks	28
Central Cooperative Banks	352
Primary Agricultural Credit Societies including LAMPS and FSS	84302
State Land Development Banks	19
Primary Land Development Banks	693
2. *Commercial Banks:*	
79 Banks with 21,738 rural branches.	2
3. *Regional Rural Banks :*	
196 banks with 14543 branches	

India being a country with diverse geographical, economic and social conditions peculiar to each State, it is difficult to replicate any model which is successful in another country.

(d) Government of India and Reserve Bank of India (RBI) are keeping the rural credit under constant review. A number of steps have been taken to revamp the rural credit. Banks are required to grant at least 18 per cent of the net bank credit as finance to agriculture. RBI has advised all scheduled commercial banks to make every effort to achieve the stipulated target. RBI has advised the public sector banks to show a much higher involvement in the agricultural sector and towards that end to draw up special credit plans with a view to achieveing a distinct and marked improvement in flow of credit to agricultural in the financial year 1994-95. For timely and adequate credit for agriculture production, it has been decided to extend the flexible line of credit in the form of cash credit facility to meet their composite credit requirements. RBI has also advised the National Bank for Agriculture and Rural Development (NABARD) to assist the banks in the appraisal and financing of innovative and high-tech agricultural projects.

RBI and NABARD have taken measures to strengthen the RRBs and a package of measures were announced in December, 1993. 49 RRBs have been identified for comprehensive restructuring during 1994-95. Experience with these 49 RRBs will guide the approach in later years to other RRBs. The objective is to transform the presently weak and ailing RRBs into financially viable and effective instruments of decentralised rural banking. Further, RBI has allowed in January, 1995, RRBs to make investment of their non-SLR surplus funds in specified profitable avenues and for expansion of credit, RRBs have been permitted to deploy a part of their surplus non-SLR funds in the credit portfolio of their sponsor banks through non-risk sharing participation certificates to be issued by the latter.

A series of measures have also been intitiated by NABARD to revitalise the cooperative banks. NABARD has signed Memoranda of Understanding (MOU) which provide for a time-bound plan for making cooperative banks viable and strong with State cooperative banks and State Land Development Banks.

Income Tax Raids

213. DR. SANJAYA SINH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Income Tax Department has recently raided various premises of the Jainson group;

(b) if so, what are the details of each of the premises raided and the unaccounted money and incriminating documents seized by them; and

(c) what are the details of the other raids conducted in Delhi and Bombay on the premises of Industrialists etc. during the last three months and the details of unaccounted money/incriminating documents seized as a result thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) Yes, Sir. The Income Tax Department conducted search and seizure operation on 22 premises of Jainson group resulting in seizure of cash of Rs. 43,58,000/-, jewellery worth Rs. 50,00,976/- and other assets worth Rs. 2,54,170/- (Total Rs. 96,13,146). Incriminating documents showing receipt of gifts from NRIs.